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FISCAL IMPACT STATEMENT

LS 7137

BILL NUMBER: HB 1492

NOTE PREPARED: Jan 3, 2005

BILL AMENDED:

SUBJECT: Proof of Vehicle Financial Responsibility.

FIRST AUTHOR: Rep. Ripley

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill directs the Commissioner of the Bureau of Motor Vehicles (BMV) to direct the BMV to perform a random check of 0.5% of the vehicle registrations processed each month of 2006 and 2007 regarding whether financial responsibility was in effect for a vehicle on the date the vehicle was registered. It requires the Commissioner to direct the BMV to compile and report the veracity of the information regarding proof of financial responsibility to the Governor and in electronic format to the Legislative Council before May 1, 2008.

Effective Date: Upon passage.

Explanation of State Expenditures: The BMV has registered, on average, approximately 5.7 M vehicles each year for the past five calendar years. A random check of 0.5% of vehicles registered on an annual basis amounts to 28,500 vehicles; on a monthly basis, 2,375 vehicles; on a branch basis, 14 vehicles. Although some additional workload requirements are anticipated, the expenditures involved in gathering these data are expected to be minor and absorbable within the current level of the BMV budget. The fund affected is the Motor Vehicle Highway Account, which supports the BMV.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Bureau of Motor Vehicles; Bureau of Motor Vehicles Commission.

Local Agencies Affected:

Information Sources: Vehicle County Count for CY 1999 through CY 2003.

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